West Bengal's Suggestion on Unearthing of Black Money

1228. SHRI MD. SALIM : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the Finance Minister of the Government of West Bengal has given suggestions to unearth black money in the country and offered the Government of West Bengal's all out efforts to help the Central Government in this respect; and

(b) if so, what are the details of the proposals given by him and response of the Central Government thereto ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : (a) No such concrete proposal has been received.

(b) Does not arise.

Autonomy to Reserve Bank of India

1229. SHRI MOHD. KHALEELUR RAHMAN :

SHRIMATI MIRA DAS :

SHRI CHIMANBHAI MEHTA :

SHRI SARADA MOHANTY :

Will the Minister of FINANCE be pleased to state :

(a) whether there is any proposal under Government's consideration to give Reserve Bank of India genuine autonomy in tune with the stipulation of RBI Act;

(b) whether the RBI's function of 'securing a monetary stability' has often been violated consistently; and

(c) if so, what are the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH) : (a) to (c) In view of the recognised need for ensuring harmony between the fiscal and the monetary policies, the Government and the Reserve Bank of India work in close consultation with each other. Their relationship is motivated by a spirit of mutual understanding and support in the interest of economic growth with stability. Government's decision to reduce fiscal deficit (as a percentage of GDP) and to moderate its recourse to borrowing from Reserve Bank of India is aimed at promoting monetary stability in the economy. The financial reforms initiated by the Government visualise a stronger role for the Reserve Bank of India in the management of the financial sector.

Insurance Scheme for Cinema Films

1230. SHRI MADHAVAN : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Government have permitted any foreign Insurance Company to start insurance schemes for cinema films; and

(b) if so, what are the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH) : (a) No, Sir.

(b) Does not arise.

Scandal in selection of Coimbatore Stock Exchange members

1231. SHRI S. MADHAVAN : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that there has been a scandal in the selection of members of the Coimbatore Stock Exchange;

(b) if so, whether Government have made any enquiries in this regard; and

(c) if so, what are the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : (a) to (c) Matters relating to selection of members of Coimbatore Stock Exchange are sub-judice.

Measures to reduce fiscal deficit

1232. DR. NAUNIHAL SINGH : Will the Minister of FINANCE be pleased to state :

(a) what specific measures have been taken by Government to reduce the fiscal deficit by way of cuts in civil servants real